

HOUSE BILL No. 1691

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-6-11.

Synopsis: Boat excise tax. Provides for the refund of an apportioned part of the boat excise tax if the boat is sold or destroyed during the boating year and the refund amount exceeds \$25.

Effective: July 1, 2007; January 1, 2008.

Cheney

January 26, 2007, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

HOUSE BILL No. 1691

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-6-11-17 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 2008]: Sec. 17. (a) **Subject**
3 **to subsection (b)**, every owner of a boat who sells the boat in a year in
4 which the boat owner has paid the excise tax is entitled to receive a
5 credit equal to the remainder of the tax paid for the boat reduced by ten
6 percent (10%) for each full or partial calendar month that has elapsed
7 in the tax payment year before the date of the sale. The credit shall be
8 applied to the owner's tax due on any other boat of the owner in the
9 same year. ~~or may be carried over and used in the following year if the~~
10 ~~credit was not fully used in the preceding year. The credit expires at the~~
11 ~~end of the year that follows the year in which the credit originally~~
12 ~~accrued.~~
13 (b) **Subject to subsection (c), if the credit under subsection (a):**
14 **(1) is not applied to the owner's tax due on another boat of the**
15 **owner in the same year; and**
16 **(2) exceeds twenty-five dollars (\$25);**
17 **the owner is entitled to a cash refund may not be made on a in the**

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1 **amount of the credit issued under subsection (a) on the sale of a boat.**

2 **(c) A refund under this section may not exceed ninety percent**
 3 **(90%) of the excise tax paid on the boat sold.**

4 **(d) To receive a refund under subsection (b), a boat owner must**
 5 **present to the bureau of motor vehicles the following:**

6 **(1) A request for refund on a form furnished by the bureau.**

7 **(2) A statement of proof of sale of the boat in the form**
 8 **required by the bureau.**

9 **(3) The tax payment form for the boat.**

10 **(e) The auditor of the county that received the excise tax**
 11 **revenue shall make the refund by a warrant drawn on the county's**
 12 **boat excise tax fund.**

13 **(f) A tax credit under subsection (a) is transferable from one (1)**
 14 **member of the same immediate family to another member of the same**
 15 **family with no consideration involved or received as an outright gift or**
 16 **inheritance.**

17 **SECTION 2. IC 6-6-11-18 IS AMENDED TO READ AS**
 18 **FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 18. (a) Except as**
 19 **provided in subsections (c) and (d), every owner of a boat that:**

20 **(1) is destroyed in a year in which the owner paid the excise tax**
 21 **imposed by this chapter; and**

22 **(2) is not replaced by a replacement boat for which a credit is**
 23 **issued under this chapter;**

24 **is entitled to a refund in an amount equal to ten percent (10%) of the**
 25 **excise tax paid for each full calendar month remaining in the**
 26 **registrant's tax payment year after the date of destruction.**

27 **(b) To receive a refund under subsection (a), a boat owner must**
 28 **present and return to the bureau of motor vehicles the following:**

29 **(1) A request for refund on a form furnished by the bureau.**

30 **(2) A statement of proof of destruction on an affidavit furnished**
 31 **by the bureau.**

32 **(3) The tax payment form for the boat.**

33 **(c) A refund under this section may not exceed ninety percent (90%)**
 34 **of the excise tax paid on the destroyed boat. The amount shall be**
 35 **refunded by a warrant issued by the auditor of the county that received**
 36 **the excise tax revenue and shall be drawn on the county's boat excise**
 37 **tax fund.**

38 **(d) An owner of a boat is entitled to a refund under this section**
 39 **only if the refund amount determined under subsection (a) exceeds**
 40 **twenty-five dollars (\$25).**

41 **(~~d~~) (e) For purposes of this section, a boat is considered destroyed**
 42 **if the cost of repair of damages suffered by the boat exceeds the boat's**

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1 fair market value.

2 SECTION 3. [EFFECTIVE JULY 1, 2007] IC 6-6-11-17 and
3 IC 6-6-11-18, both as amended by this act, apply only to the boat
4 excise tax for a boating year (as defined in IC 6-6-11-3) that begins
5 after December 31, 2007.

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